# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:4110
ANSWERED ON:09.08.2002
REMUNERTION TO DIRECTORS OF COMPANIES
PRAVEEN RASHTRAPAL

**Will the Minister of FINANCE be pleased to state:**

(a) whether there is any limit on the remunerations being paid to the Directors of the Companies under the Companies Act, 1956;

(b) if so, the details thereof;

(c) whether some instances of violation of above mentioned provisions by some companies particularly by Air Sahara have come to the notice of the Government; and

(d) if so, the action taken by the Government against those companies for violation of such provision of Companies Act, 1956?

## Answer

MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH)

(a) & (b) The limits on the remunerations paid to the Directors of the companies under the Companies Act, 1956 are prescribed under sections 198 & 309 read with Schedule XIII of the Companies Act, 1956.

(c) & (d) No company by the name Air Sahara is registered under the Companies Act, 1956.